

# Housing Production Trust Fund Subsidy

[www.dhcd.dc.gov](http://www.dhcd.dc.gov)

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Description	FY 2009 Actual	FY 2010 Approved	FY 2011 Proposed	% Change from FY 2010
Operating Budget	\$28,244,398	\$13,038,800	\$14,383,775	10.3

The subsidy account reflects the total Dedicated Taxes (General Fund) transfer to the Housing Production Trust Fund (HPTF) to fulfill its operational obligations during a budgetary year.

The HPTF, which is administered by the District of Columbia's Department of Housing and Community Development (DHCD), is a legally separate entity for which the elected officials of the District of Columbia are financially accountable. The operating budget of this entity is shown as an enterprise fund to align the HPTF's budgetary information with its financial reporting as reflected in the District's Comprehensive Annual Financial Report, in which the HPTF's financial data is reported separately from

that of the District Government. Accordingly, details of the HPTF's operating budget are provided in the Enterprise and Other Funds section of the budget document. In FY 2007, a subsidy account for this entity was created to show the annual transfer of dedicated deed recordation and deed transfer taxes from the District's General Fund to the HPTF.

The agency's FY 2011 proposed budget is presented in the following tables:

## FY 2011 Proposed Gross Funds Operating Budget, by Revenue Type

Table HP0-1 contains the proposed FY 2011 agency budget compared to the FY 2010 approved budget. It also provides FY 2008 and FY 2009 actual expenditures.

**Table HP0-1**  
(dollars in thousands)

Appropriated Fund	Actual FY 2008	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010	Percent Change*
<b>General Fund</b>						
Local Funds	30,000	0	0	0	0	N/A
Dedicated Taxes	40,589	28,244	13,039	14,384	1,345	10.3
<b>Total for General Fund</b>	<b>70,589</b>	<b>28,244</b>	<b>13,039</b>	<b>14,384</b>	<b>1,345</b>	<b>10.3</b>
<b>Gross Funds</b>	<b>70,589</b>	<b>28,244</b>	<b>13,039</b>	<b>14,384</b>	<b>1,345</b>	<b>10.3</b>

\*Percent Change is based on whole dollars.

**Note:** If applicable, for a breakdown of each Grant (Federal and Private), Special Purpose Revenue type and Intra-District agreement, please refer to **Schedule 80, Agency Summary by Revenue Source**, in the **Operating Appendices** located on the Office of the Chief Financial Officer's website.

## FY 2011 Proposed Operating Budget, by Comptroller Source Group

Table HP0-2 contains the proposed FY 2011 budget at the Comptroller Source Group (object class) level compared to the FY 2010 approved budget. It also provides FY 2008 and FY 2009 actual expenditures.

**Table HP0-2**  
(dollars in thousands)

Comptroller Source Group	Actual FY 2008	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010	Percent Change*
50 Subsidies and Transfers	70,589	28,244	13,039	14,384	1,345	10.3
<b>Subtotal Nonpersonal Services (NPS)</b>	<b>70,589</b>	<b>28,244</b>	<b>13,039</b>	<b>14,384</b>	<b>1,345</b>	<b>10.3</b>
<b>Gross Funds</b>	<b>70,589</b>	<b>28,244</b>	<b>13,039</b>	<b>14,384</b>	<b>1,345</b>	<b>10.3</b>

\*Percent Change is based on whole dollars.

## Program Description

The Housing Production Trust Fund Subsidy operates through the following program:

The Housing Production Trust Fund (Subsidy) – provides funds to fulfill operational obligations for the Housing Production Trust Fund.

## Program Structure Change

The Housing Production Trust Fund Subsidy had no program structure changes in the FY 2011 Proposed Budget.

## FY 2011 Proposed Operating Budget and FTEs, by Program and Activity

Table HP0-3 contains the proposed FY 2011 budget by program and activity compared to the FY 2010 approved budget. It also provides FY 2009 actual data.

**Table HP0-3**

(dollars in thousands)

Program/Activity	Dollars in Thousands				Full-Time Equivalents			
	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010	Actual FY 2009	Approved FY 2010	Proposed FY 2011	Change from FY 2010
<b>(1000) Housing Production Trust Fund (Subsidy)</b>								
(1100) Housing Production Trust Fund (Subsidy)	28,244	13,039	14,384	1,345	0.0	0.0	0.0	0.0
<b>Subtotal (1000) Housing Production Trust Fund (Subsidy)</b>	<b>28,244</b>	<b>13,039</b>	<b>14,384</b>	<b>1,345</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Proposed Operating Budget</b>	<b>28,244</b>	<b>13,039</b>	<b>14,384</b>	<b>1,345</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

(Change is calculated by whole numbers and numbers may not add up due to rounding)

**Note:** For more detailed information regarding the proposed funding for the activities within this agency's programs, please see **Schedule 30-PBB Program Summary By Activity** in the FY 2011 Operating Appendices located on the Office of the Chief Financial Officer's website.

## FY 2011 Proposed Budget Changes

**Intra-Agency Adjustments:** The Housing Production Trust Fund (HPTF) Subsidy increased by \$8,919,200, due to revised Dedicated Tax revenue estimates for FY 2011. This increase provides the HPTF Subsidy with

\$21,958,000 in new revenues. However, because a portion of these revenues is budgeted as debt service costs for the New Communities bonds, the subsidy is reduced by \$7,574,225 to \$14,383,775.

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## FY 2010 Approved Budget to FY 2011 Proposed Budget, by Revenue Type

Table HP0-4 itemizes the changes by revenue type between the FY 2010 approved budget and the FY 2011 proposed budget.

**Table HP0-4**

(dollars in thousands)

	PROGRAM	BUDGET	FTE
<b>DEDICATED TAXES: FY 2010 Approved Budget and FTE</b>		<b>13,039</b>	<b>0.0</b>
Cost Decrease: Decrease of transfer due to debt service costs	HPTF (Subsidy)	-7,574	0.0
Cost Increase: Increase HPTF subsidy, based on revised revenue estimates for Deed Recordation and Transfer taxes	HPTF (Subsidy)	8,919	0.0
<b>DEDICATED TAXES: FY 2011 Proposed Budget and FTE</b>		<b>14,384</b>	<b>0.0</b>
<b>Gross for HP0 - Housing Production Trust Fund Subsidy</b>		<b>14,384</b>	<b>0.0</b>